

Message Text

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PAGE 01 SEOUL 08151 041102Z

44

ACTION XMB-07

INFO OCT-01 EA-11 ISO-00 AID-20 CIAE-00 COME-00 EB-11

FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00 OPIC-12 SPC-03

CIEP-02 LAB-06 SIL-01 OMB-01 DRC-01 /089 W

----- 023283

R 040830Z DEC 73

FM AMEMBASSY SEOUL

TO SECSTATE WASHDC 1403

UNCLAS SEOUL 8151

E.O. 11652: N/A

TAGS: BFIN, KS

SUBJ: EXIMBANK FINANCING FOR SECOND STEEL MILL
FEASABILITY STUDY

REF: EXIM PC LETTER OF OCT 2, 1973 TO USS ENGINEERS AND
CONSULTANTS

1. PRESIDENT CHANG OF THE SECOND INTEGRATED STEEL MILL CALLED COMMERCIAL COUNSELOR TO DISCUSS REQUIREMENT FOR CONTRACTOR PARTICIPATION IN FINANCING FEASABILITY STUDY.
2. ACCORDING TO CONDITION D OF EXIM LETTER, USS ENGINEERS AND CONSULTANTS MUST FINANCE FIVE PERCENT OF COSTS FO THE STUDY. AS THE AMOUNT INVOLVED IS SMALL (US\$22,750), AND THE KOREAN ECONOMIC PLANNING BOARD WILL NOT APPROVE FOREIGN LOANS FOR LESS THAN \$200,000, PRESIDENT CHUNG WOULD PREFER TO PAY CASH FOR THE ENTIRE USS PORTION OF THE STUDY.
3. CHUNG SAID HE WOULD CABLE EXIM TO REQUEST DELETION THIS CONDITION.
4. COMMENT. GIVEN THE SMALL AMOUNT INVOLVED AND THE DIFFICULTY IN OBTAINING EPB APPROVAL OF THIS LOAN.

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PAGE 02 SEOUL 08151 041102Z

THE EMBASSY FEELS THAT DELETION OF CONDITION D IS IN

THE BEST INTERESTS OF ALL PARTIES CONCERNED.
UNDERHILL

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: BANK LOANS, STEEL PLANTS
Control Number: n/a
Copy: SINGLE
Draft Date: 04 DEC 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973SEOUL08151
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
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Handling Restrictions: n/a
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Legacy Key: link1973/newtext/t19731246/aaaabhum.tel
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Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: EXIM PC LETTER OF OCT 2, 1973 TO USS
Review Action: RELEASED, APPROVED
Review Authority: izenbei0
Review Comment: n/a
Review Content Flags:
Review Date: 05 OCT 2001
Review Event:
Review Exemptions: n/a
Review History: RELEASED <05-Oct-2001 by williad>; APPROVED <15 MAR 2002 by izenbei0>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: EXIMBANK FINANCING FOR SECOND STEEL MILL FEASABILITY STUDY
TAGS: EFIN, KS, XMB
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005